

Message Text

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PAGE 01 MANILA 19873 270244Z
ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-13 L-03 SP-02 USIA-06
AID-05 EB-07 NSC-05 CIEP-01 SS-15 STR-04 OMB-01
CEA-01 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02
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USADB

FOR NAC AGENCIES

E.O. 11652: ADS, DECLAS 6/23/77
TAGS: EAID, EFIN, VS
SUBJECT: ADB OPERATIONS IN SOCIALIST REPUBLIC OF VIETNAM

REF: MANILA 19847

FOLLOWING IS TEXT OF STATEMENT MADE TO ADB BOARD OF DIRECTORS
ON DECEMBER 23 RELATING TO BANK OPERATIONS IN SOCIALIST
REPUBLIC OF VIETNAM:

QUOTE

1. IN PARAGRAPH 20 OF THE BOARD DOCUMENT NO. R93-76 OF
3 SEPTEMBER 1976, RELATING TO THE QUESTION OF MEMBERSHIP
OF THE SOCIALIST REPUBLIC OF VIET NAM, IT WAS STATED THAT
IT WILL BE NECESSARY TO DISPATCH AN OPERATIONAL MISSION TO
VIET NAM TO REVIEW WITH THE VIETNAMESE AUTHORITIES ON A
FIRST-HAND BASIS THE CURRENT STATUS OF ALL THE PROJECTS IN
WHICH THE BANK IS INTERESTED IN, AS WELL AS TO UPDATE THE
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PAGE 02 MANILA 19873 270244Z

BANK'S INFORMATION ON THE PRESENT AND PROSPECTIVE ECONOMIC
AND ADMINISTRATIVE SITUATION IN THE UNIFIED VIET NAM.
IT WAS ALSO STATED IN THAT DOCUMENT THAT THE PRESIDENT
WILL KEEP THE BOARD INFORMED OF DEVELOPMENTS IN
THIS LAST REGARD.

2. FOLLOWING A RECENT REQUEST FROM THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIET NAM, THE PRESIDENT HAS DECIDED TO SEND AN OPERATIONAL MISSION TO THAT COUNTRY. ON 14 DECEMBER, THE VIETNAMESE AUTHORITIES WERE REQUESTED TO INDICATE A CONVENIENT DATE FOR THE VISIT OF A BANK MISSION. ADVICE WAS RECEIVED ON 18 DECEMBER THAT THE GOVERNMENT FINDS CONVENIENT THE VISIT OF A BANK MISSION FROM 3 JANUARY 1977 FOR A PERIOD OF TWO TO THREE WEEKS.

3. THE MISSION WILL BE HEADED BY THE CONCERNED OPERATIONS MANAGER, MR. Z.H. NOORZOY, AND IS EXPECTED TO DISCUSS WITH THE GOVERNMENT, INTER ALIA, THE FOLLOWING SUBJECTS: (I) THE STATUS OF IMPLEMENTATION OF INDIVIDUAL BANK-APPROVED PROJECTS; (II) GOVERNMENT POLICY REGARDING APPROVED BUT NOT YET EFFECTIVE LOAN PROJECTS; (III) THE STATUS, STAFFING AND OPERATIONS OF EXECUTING AGENCIES CONCERNED WITH BANK PROJECTS; (IV) THE OVERALL PERFORMANCE OF THE CONOMY AND GOVERNMENT POLICIES AND PROGRAMS; AND (V) VARIOUS ASPECTS OF PROJECT LOAN COVENANTS IN THE LIGHT OF THE NEW CIRCUMSTANCES OF THE COUNTRY.

4. THE BANK HAS BEEN INFORMED THAT THE IMF COMPLETED IN NOVEMBER OF THIS YEAR THE VISIT OF ITS SECOND MISSION TO VIET NAM, AND THAT THE WRLD BANK IS PLANNING TO SEND AN ECONOMIC MISSION ON 17 JANUARY 1977. WE HAVE INFORMED THE WORLD BANK ABOUT THE VISIT OF THE BANK MISSION TO VIET NAM IN EARLY JANUARY 1977.

5. MEMBERS OF THE BOARD WILL RECALL THAT ON 16 LIMITED OFFICIAL USE

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PAGE 03 MANILA 19873 270244Z

DECEMBER 1976 INFORMATION WAS PROVIDED TO THE BOARD VIDE SEC. M141-76 THAT AMOUNTS DUE TO THE BANK AS OF 1 MAY 1976 AND 1 MUNE 1976 FOR LOAN SERVICE PAYMENTS HAD BEEN PAID BY VIET NAM TO THE BANK'S DEPOSITORY BANKS. THE STATE BANK OF VIET NAM HAS ALSO ADVISED THAT AMOUNTS DUE IN US DOLLARS WILL BE PAID IN ANOTHER CONVERTIBLE CURRENCY. THE STATE BANK OF VIET NAM HAS BEEN ADVISED THAT AN AMOUNT OF AUSTRALIAN \$1,048.85 DUE ON 1 MARCH 1976 HAS NOT BEEN RECIVED. END QUOTE. SULLIVAN

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